(c) whether any other State Governments have also been running such unauthorised overdrafts witn the R. B. I.; and

(d) if so, the details thereof?

THE MINISTER OF STATE' IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) and (b) During the current financial year, 1986-87, Kerala had been in overdraft on three occasions *viz.* (a) for five continuous working days from 22-12-1986 to 27-12-1986, (b) for one day on 23-2-1987 and (c) for ene day on 25-2-1987.

(c) and (d) Nine more states *viz.* . Andhra Pradesh, Assam, Gujarat, Haryana, Karnataka, Maharashtra, Orissa, Uttar Pradesh and West Bengal had also been in overdraft ranging from l to 7 days, but never- for more than 7 continuous working days. As per the overdraft Regulation Scheme, R. B. I, would stop payment on account of any State which, remains in overdraft for more than 7 continuous working days.

Rvised orders for payment of overtime allowance to Central Government employees

1965. SHRI SURESH PACHOURI: Will the PRIME, MINISTER be pleased to state:

(a) whether consequent upon the revision of pay-scales of the Central Government employees, revised orders have been issued regarding the payment of overtime allowance to Central Government employees so far as their eligibility and the rate of overtime is concerned and if so, what are the details thereof;

Cb) whether it is a fact that the rayment of overtime allowance becomes essential to Central Government employees in various Ministries and Departments of the Government of India particularly during Parliament Sessions when the employees have to work for longer hours; and

(c) if no orders-have been issued so far what are the reasons thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL,, PUBLIC GRIEVANCES AND PENSIONS AND THE MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI P. CHIDAMBARAM); (a) to (c) Consequent upon the fourth Pay Commission's recommendations it has been decided to discontinue payment of overtime Allowance. It has also been decided to allow Extra Work Allowance under prescribed conditions for specific Categories-of >, employees. The details, are being worked out for issue of final orders in this regard.

In the meantime, in exceptional cases, where compensatory off days cannot be given and stay beyond office hour$_s$ becomes unavoidable^ compensation for extra work will be paid according to existing orders as Overtime Allowance. It will be calculated on the basis of national pay admissible to the concerned Government employees in the pre-revised scale of pay/pay slab and will be subject to the same terms' and conditions as laid down in the existing orders.. An interim order to this effect has also been issued.

Supply of GE F-404 engines for LCAfrom U.S.

1966. SHRI SURAJ PRASAD:
SHRICHATURANAN MISHRA:

Will the Minister of DEFENCE be pleased to state:

(a) whether, it is a fact that Government have decided to purchase eleven GE F-404 engines from the General Electric Company of US for the proposed Light Combat Aircraft; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE INTHE DEPARTMENT OF DEFENCERESEARCH AND DEVELOPMENTIN THE MINISTRY OF DEFENCE» (SHRI ARUN SINGH). (a) Yes, Sir.

(b)' A contract has been entered into with M/s. General Electric, USA for supply of eleven GE F-404-F2J3 engines along with associated hard, ware and instruments.

Rasing' of capital by the Housing Development Finance Corporation

19. 67. SHRI SURESH PACHOURl' Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that theHousing Development Finance Corporation is planning to raise capitalin the US and if so, the full details thereof;

(b) whether the Housing Development Finance Corporation would be protected against fluctuation in both the interest rates as well as adverse affect of changes in the exchange rates; and

(c) whether similar; arrangement *is* envisaged in any other projects including Maruti?

THE MINISTER OF STATE OF THE MINISTRY OF. PETROLEUM AND NATURAL GAS AND THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BRAHM DUTT): (a) Government has permitted the HDFC to raise a sum of 90 million in the US capital market under the US Housing Gua» rantee Scheme. Of this, an amount of $ 15 million is yet to be raised by-HDFC;

(b) The funding arrangement so far envisaged for HDFC under the programme protects the Corporation from fluctuations in both interest rate and exchange rates; and

(c) No similar funding, arrangement for other projects including Maruti ii presently envisaged by the Government.

Conditional grants offered by the ICICI

1968. SHRI SURESH PACHOURl: Will the PRIME MINISTER be nleas-ed to state:

(a) whether it is a fact that the Industrial Credit and Investment Corporation of India is offering industrialists conditional grants upto US $ 500000 or 50 per cent of project cost to undertake joint ventures and if so, the details of the scheme; and

(b) what are the priority sectors and products for these ventures?

THE MINISTER OF STATE IN THE MINISTRY OF. FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) ICICI has reported that under the Programme. for the Advancement of Commercial Technology (PACT), which is being administer-ed by the ICICIj grants upto 50 per cent of the Project cost with a ceiling of US $ 5 lakh can be made available for setting up. of joint venture projects for development of technology. The projects which can be considered for assistance under the scheme should involve development-through research and development of an innovative product or process which promises tangible direct benefits for the Indian economy. The project sjaould be proposed by an Indian company and US company as a team, with each member having a specified role and capability in the development and commercialisation of technology. The assistance under the Programme can be availed for any product/process and no priority sectors have been indicated for the purpose, except that it should not relate to defence/armament, surveillance, weather modification or abortion related equipment and services.